

ESTIMATED REVENUE EFFECTS OF H.R. 5558,  
 THE "RETIREMENT SAVINGS AND SECURITY ACT OF 2002,"  
 SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON OCTOBER 7, 2002

Fiscal Years 2003 - 2012

[Millions of Dollars]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2003-07	2003-12
1. Accelerate scheduled increase in IRA contribution limit to \$5,000 and IRA catch-up contribution limit to \$1,000 .....	tyba 12/31/02	-389	-893	-877	-764	-838	-825	-779	-833	-1,760	-2,989	-3,760	-10,946
2. Accelerate scheduled increase in limit on elective deferrals (and deferrals under section 457 plan) to \$15,000 and increase in limit on elective deferrals under SIMPLE plans to \$10,000; accelerate scheduled increase in maximum catch-up contributions to \$5,000 and increase in maximum catch-up for SIMPLE plans to \$2,500.....	yba 12/31/02	-322	-417	-257	-127	-110	-115	-116	-123	-982	-1,415	-1,234	-3,985
3. Increase required beginning date for mandatory distributions from an IRA or pension plan from age 70 1/2 to: 73 in 2003 and 2004, 74 in 2005 and 2006, and 75 in 2007 and thereafter .....	yba 12/31/02	-894	-1,702	-1,561	-2,250	-2,760	-3,114	-3,462	-3,368	-3,592	-3,843	-9,167	-26,547
<b>NET TOTAL .....</b>		<b>-1,605</b>	<b>-3,012</b>	<b>-2,695</b>	<b>-3,141</b>	<b>-3,708</b>	<b>-4,054</b>	<b>-4,357</b>	<b>-4,324</b>	<b>-6,334</b>	<b>-8,247</b>	<b>-14,161</b>	<b>-41,478</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

tyba = taxable years beginning after  
 yba = years beginning after